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Smart Transportation Market - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2015 – 2021

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Smart Transportation Market Growth attributed to Demand for Remote Access and Safety Management

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REPORT DESCRIPTION

Smart Transportation Market - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2015 - 2021

Smart transportation uses information technology and artificial intelligence to efficiently manage and coordinate transportation systems. The application of smart transportation network allows the travelling population to have better knowledge of the traffic for better coordination. In addition, the use of smart transportation also ensures safety for the drivers. The market is experiencing growth due to their increasing demand across all geographic locations.

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The global smart transportation market is expected to grow significantly during the forecast period. The market is primarily being driven due to the rising demand for efficient transportation networks across the globe. In addition, the growth in sale of automobiles is resulting in traffic congestion. This in return is creating the demand for smart transportation market. Furthermore, the application of smart transportation systems ensures safety of the drivers. The rising awareness for safety is ensuring the need for better road safety standards which fuelling the need for smart transportation systems. Various governments such as the UK government have shown their interest to implement smart transportation networks across their countries. Moreover, the emerging idea of building smart cities is also creating an opportunity for the smart transportation market. In addition, the application of smart transportation also ensures better parking management by coordinating with the drivers and helping them to easily locate the parking spaces.

However, the high installation cost is acting as a restraint for the market. Moreover the use of smart transportation requires a large database of road networks which may not be available with the developing nations. This is acting as a restraint for the market. Currently, Europe has the largest market share in the smart transportation market and Asia Pacific is expected to be fastest growing region during the forecast period. By solutions, traffic management is expected to dominate the market during the forecast period. The reason is attributed to the growing traffic congestion which is aiding to demand for smart tolling systems and freight management services. By services, the cloud based services will be dominating the market during the forecast period.

The global smart transportation market report has been analyzed and estimated in terms of revenue (USD Billion) from 2015 to 2021. In addition, we have covered the drivers and the restrains effecting smart transportation market and its impact over the forecast period. Furthermore, the future opportunities affecting the market have also been discussed.

The region segmentation for the smart transportation market has been done by North America, Europe, Asia Pacific and Rest of the World (RoW), and these have been estimated in terms of revenue (USD billion). In addition, the report segments the market based on the solutions, which include ticketing management systems, parking management systems, integrated supervisory systems and traffic management systems. The smart transportation system can also be segmented by services. It segments the market on the basis of services as cloud services, business services and professional services. All these segments have also been estimated on the basis of geography in terms of revenue (USD billion).

For better understanding of the smart transportation market, we have provided with a key trend analysis for the segments. In addition, the market attractiveness has also been provided to give a better understanding of the various segments globally. Furthermore, the global market share of the key industry players has also been discussed for a better study of the current trends in the market.

Furthermore, the report also provides the profiles of the leading players on the basis of their company overview, financial overview, key developments, historical roadmap and business strategies adopted by the players in the smart transportation market. The major players profiled in the report include: Accenture Plc, Seimens, IBM, Cubic Corporation, GE Transportation and LG CNS among others.

Smart Transportation Market: By geography

North America

Europe

Asia Pacific

Rest of the World

Smart Transportation Market: By Solutions

Ticketing management system

Parking management system

Integrated supervisory system

Traffic management system

Proximity and displacement sensors Market: By Services

Cloud services

Business services

Professional services

The report provides a cross-sectional analysis of all the above segments with respect to the following regions:

North America

Europe

Asia Pacific (APAC)

Rest of the World (RoW)

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